



OIL SEARCH LIMITED

(Incorporated in Papua New Guinea)

ARBN – 055 079 868

OIL SEARCH LIMITED

2010 Interim Dividend Foreign Currency Conversion Rates

As previously advised, Oil Search Limited will pay a 2010 interim dividend of US\$0.02 (two US cents) per ordinary share on Monday, 11 October 2010.

The dividend will be paid in PNG Kina for those shareholders domiciled in Papua New Guinea, in GB Pounds for those shareholders that have lodged direct credit details requesting a GB Pounds credit and in Australian dollars for all other shareholders.

The exchange rates, on the record date, Friday, 17 September 2010 used for converting the US dollar dividend into the payment currencies are:

AUD1.00 = US\$0.9353

PGK1.00 = US\$0.3670

GBP1.00 = US\$1.5614

Applying these exchange rates, the interim dividend per ordinary share in the payment currencies is:

AUD: 2.138351 cents

PGK: 5.449591 toea

GBP: 1.280902 pence

The dividend is unfranked and no withholding tax will be deducted. However, shareholders are advised to seek their own tax advice in this regard.

Yours faithfully
OIL SEARCH LIMITED

STEPHEN GARDINER
Group Secretary

Monday, 20 September 2010